

## NEWS RELEASE

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### **City Median Home Prices Remain Steady**

(Santa Fe, NM – January 12, 2007) Single family detached home sales in the City of Santa Fe rose from 220 in the 3<sup>rd</sup> Quarter 2006 to 221 in the 4<sup>th</sup> Quarter. The median price within the City saw a slight upward move to \$375,000 from \$349,500 in the 3<sup>rd</sup> Quarter and was more in line with the median price ending year 2005, at \$379,500.

During the 4<sup>th</sup> Quarter, the median sales price of a home in Santa Fe County declined slightly from \$487,500 in the 3<sup>rd</sup> Quarter to \$442,000. This was only slightly lower than 4<sup>th</sup> Quarter 2005, which showed a median price of \$459,000.

Condos and Townhomes have remained steady with 139 units sold during the 4<sup>th</sup> Quarter of 2006. Even though 4<sup>th</sup> Quarter 2005 saw slightly more Condo and Townhome sales (218) the median price increased from \$241,850 in 2005 to \$285,000 ending 2006.

“Santa Fe’s housing market remains on a strong and steady course and has not experienced any major bumps along the last couple of years, like some other markets have seen. The number of sales may have declined slightly, however, 4<sup>th</sup> Quarter sales are generally slower due to the holiday season” stated Patricia Pipkin, 2007 Board President. President Pipkin also commented that “We also need to keep in mind New Mexico experienced the most significant snow and inclement weather patterns we’ve seen since the late 1950’s, which I’m sure had an impact on the 4<sup>th</sup> Quarter market.”

**The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home buying market.**

A complete chart of the median sales prices for the 4<sup>th</sup> Quarter of 2006 is attached.

## 2006 Fourth Quarter Santa Fe Area - Property Statistics

Based on reported sales from the Santa Fe Association of Realtors ® MLS. SFAR MLS does not guarantee nor is in any way responsible for its accuracy, Data maintained by SFAR MLS may not reflect all real estate activity in the area

AREA	October 1 thru December 31, 2006		October 1 thru December 31, 2005	
	# SOLD	MEDIAN PRICE	# SOLD	MEDIAN PRICE
<b>CITY: Single Family Detached</b>				
Northeast 01	34	787,000	51	699,000
Northwest 02	22	481,000	26	452,500
Southeast 03	49	619,836	62	592,000
Southwest 04,04N,04S,13	116	286,000	155	265,000
<b>Total City</b>	<b>221</b>	<b>375,000</b>	<b>294</b>	<b>379,500</b>
<b>COUNTY: Single Family Detached</b>				
North 15,16	16	820,000	15	355,000
Northwest 24,25	34	746,592	74	699,250
Southeast 05,07,08,10,14,26	75	429,000	92	425,000
Southwest 06,11,12,27	52	341,695	60	320,000
<b>Total County</b>	<b>177</b>	<b>442,000</b>	<b>241</b>	<b>459,000</b>
*Eldorado 14	45	387,610	57	385,500
<b>Total City/County</b>	<b>398</b>	<b>415,000</b>	<b>535</b>	<b>425,000</b>
<b>CONDO/TOWNHOME</b>				
City 01,02,03,04,04N,04S,13	131	282,000	189	224,000
County/North 15,16,24,25	3	435,000	11	645,000
County/South 06,11,12,27	5	312,800	18	276,200
<b>Total City/County</b>	<b>139</b>	<b>285,000</b>	<b>218</b>	<b>241,850</b>
<b>DUPLEX/X-PLEX</b>				
<b>City &amp; County</b>	<b>9</b>	<b>675,000</b>	<b>4</b>	<b>280,000</b>
<b>MOBILE/MANUFACTURED</b>				
<b>City &amp; County</b>	<b>8</b>	<b>182,000</b>	<b>11</b>	<b>138,000</b>

\*Eldorado - separate figure - included in Southeast Total

